# RESOLUTION 2021-13

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT APPROVING THE PROPOSED BUDGETS FOR FISCAL YEAR 2022 AND SETTING THE PUBLIC HEARING THERON PURSUANT TO THE CHAPTER 2005-341, LAWS OF FLORIDA AND FLORIDA LAW**

**WHEREAS**, in accordance with Section 12 of Chapter 2005-341, Laws of Florida, the District Manager has heretofore prepared and submitted to the Board proposed operating and debt service budgets which include General Fund, Parkland Isles, Heron Bay Mitigation and Debt Service for Fiscal Year 2022; copies of which are attached hereto as Exhibit A, and

**WHEREAS**, the Board of Supervisors has considered said proposed budgets and desires to set the required public hearing thereon:

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE NORTH SPRINGS IMPROVEMENT DISTRICT, THAT:**

**Section 1**. The recitals above are true and correct and hereby made a part of this Resolution

**Section 2.** The budgets proposed by the District Manager for Fiscal Year 2022 are hereby approved as the basis for conducting a public hearing to adopt said budgets

**Section 3.** A public hearing on said approved budgets is hereby declared and set for the following date, hour and place:

**Date:** **September 13, 2021**
**Hour:** **5:00 PM**
**Place:** **9700 NW 52nd Street**
**Coral Springs FL 33076**

**Section 4.** The District Manager shall publish or have published notice of this public hearing in the manner prescribed by Chapter 2005-341, Laws of Florida

**Section 5.** This resolution shall become effective immediately upon its adoption

**PASSED AND ADOPTED** by the Board of Supervisors of the North Springs Improvement District, this 2nd day of June, 2021

**NORTH SPRINGS IMPROVEMENT DISTRICT**

By: _____
Vincent Moretti, President

**ATTEST**

_____
Grace Solomon, Secretary

# NORTH SPRINGS IMPROVEMENT DISTRICT

GENERAL FUNDS

PARKLAND ISLES

HERON BAY MITIGATION

DEBT SERVICE

PROPOSED BUDGETS

FISCAL YEAR 2022


**Vincent Moretti**
**President**

**Grace Solomon**
**Secretary**

**Neil Vogel**
**Assistant Secretary**


**Prepared by:**


**Rod Colon**
District Manager

**Maryam Omidi**
Chief Financial Officer

# North Springs Improvement District
## General Fund
## Proposed Budget FY 2022

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April-Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Assessments-On Roll | 3,009,822 | 2,919,305 | 90,517 | 3,009,822 | 3,009,822 |
| Permits, Fees, & Licenses | 15,000 | 66,128 | - | 66,128 | 15,000 |
| Miscellaneous Revenues | 11,000 | 7,128 | 4,998 | 12,126 | 11,000 |
| **Total Revenue** | **3,035,822** | **2,992,561** | **95,515** | **3,088,076** | **3,035,822** |
| **Expenditures** | | | | | |
| **Personnel & Administration** | | | | | |
| Payroll-Board Of Supervisors | 14,400 | 7,200 | 7,200 | 14,400 | 14,400 |
| Payroll-Salaried | 235,000 | 77,953 | 120,000 | 197,953 | 210,000 |
| Payroll- Vehicle Benefit | 300 | 146 | 200 | 346 | 500 |
| Payroll-Special Pay | 2,000 | - | 2,000 | 2,000 | 2,200 |
| Employement Ads | 10,000 | - | 5,000 | 5,000 | 10,000 |
| Fica Expense | 18,000 | 6,756 | 10,000 | 16,756 | 18,000 |
| Pension Expense | 60,000 | 22,397 | 30,000 | 52,397 | 60,000 |
| Health & Life Insurance | 120,000 | 49,438 | 60,000 | 109,438 | 120,000 |
| Workers Comp Insurance | 10,000 | 2,386 | 1,000 | 3,386 | 10,000 |
| Unemployment Taxes | 1,000 | 313 | 313 | 626 | 1,000 |
| Prof Serv-Engineering | 50,000 | 3,951 | 40,000 | 43,951 | 50,000 |
| Arbitrage | 3,000 | - | 3,000 | 3,000 | 3,000 |
| Dissimination | 4,000 | - | 4,000 | 4,000 | 4,000 |
| Trustee Fees | 18,000 | - | 18,000 | 18,000 | 18,000 |
| Prof Serv-Legal Services | 40,000 | 8,222 | 25,000 | 33,222 | 40,000 |
| Professional Services Surveying | 12,000 | - | 12,000 | 12,000 | 12,000 |
| Prof Serv-Legislative Expense | 60,000 | 40,161 | 40,161 | 80,323 | 90,000 |
| Actuarial Pension Cost of Benefits | 4,000 | 1,800 | 1,800 | 3,600 | 4,000 |
| Prof Serv-Mgt Consulting Serv | 15,000 | 6,930 | 6,930 | 13,860 | 15,000 |
| Prof Serv-Info Technology | 2,000 | - | 2,000 | 2,000 | 2,000 |

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April-Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| Prof Serv-Special Assessment | 25,000 | 25,000 | - | 25,000 | 25,000 |
| Prof Serv - Records Management | 5,000 | 331 | 402 | 733 | 1,000 |
| Annual Audit | 15,000 | 7,309 | 5,000 | 12,309 | 15,000 |
| Communication-Telephone | 12,000 | 136 | 4,000 | 4,136 | 5,000 |
| Postage And Freight | 4,000 | 543 | 543 | 1,086 | 4,000 |
| Printing And Binding | 3,500 | 242 | 242 | 485 | 3,000 |
| Document Recording Services | 2,000 | 600 | 600 | 1,200 | 2,000 |
| Legal Advertising | 3,000 | 382 | 382 | 763 | 2,000 |
| Office Supplies | 2,000 | 3,869 | 3,869 | 7,737 | 2,000 |
| Special Events | 20,000 | 5,985 | 14,000 | 19,985 | 20,000 |
| Dues, Licenses, Subscriptions | 40,000 | 1,114 | 20,000 | 21,114 | 20,000 |
| Annual District Filing Fee | 200 | 175 | - | 175 | 200 |
| Misc-Contingency | 15,000 | 277 | 5,000 | 5,277 | 10,000 |
| **Total Personnel & Administration Expenditures** | **825,400** | **273,616** | **442,642** | **716,258** | **793,300** |
| **Expenditures Field** | | | | | |
| Area C Special Assessment Expenses | - | 4,417 | 50,000 | 54,417 | 15,000 |
| Parkland Bay Spec Asses Expenses | - | 650 | 50,000 | 50,650 | 15,000 |
| Unemployment Taxes | 4,000 | 1,925 | 1,925 | 3,850 | 5,000 |
| Payroll-Salaried | 350,000 | 168,012 | 210,000 | 378,012 | 400,000 |
| Payroll - Special Pay | 4,500 | - | 4,500 | 4,500 | 4,500 |
| FICA Expense | 34,000 | 12,458 | 18,000 | 30,458 | 34,000 |
| Pension Expense | 37,000 | 19,141 | 19,141 | 38,282 | 42,000 |
| Health & Life Insurance | 150,000 | 73,343 | 77,000 | 150,343 | 155,000 |
| Worker'S Comp Insurance | 34,000 | 8,111 | 20,000 | 28,111 | 34,000 |
| Contracts-Water Quality | 10,000 | 2,758 | 2,758 | 5,516 | 10,000 |
| Contracts-Landscape | 100,000 | 40,125 | 40,125 | 80,250 | 100,000 |
| Communication-Telephone | 30,000 | 11,599 | 11,599 | 23,198 | 30,000 |
| Electric | 30,000 | 7,148 | 15,000 | 22,148 | 30,000 |
| Water/Sewer | 3,000 | 615 | 615 | 1,230 | 2,522 |
| Rental/Lease - Vehicle/Equip | 500 | - | 500 | 500 | 500 |
| Insurance - General Liability | 50,000 | 24,779 | - | 24,779 | 50,000 |
| R&M-General | 200,000 | 4,538 | 150,000 | 154,538 | 150,000 |
| R&M-Vehicles | 12,000 | 3,199 | 3,199 | 6,398 | 12,000 |
| R&M-Trees & Trimming | 10,000 | - | 10,000 | 10,000 | 10,000 |
| R&M-Culvert Cleaning | 100,000 | - | 100,000 | 100,000 | 100,000 |
| R&M-Pump Station | 150,000 | 1,286 | 100,000 | 101,286 | 100,000 |
| R&M-Road Maintenance | 50,000 | - | 50,000 | 50,000 | 50,000 |

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April-Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| Op Supplies - General | 7,000 | 3,064 | 3,064 | 6,128 | 7,000 |
| Op Supplies - Aquatic Treatment | 120,000 | 43,004 | 75,000 | 118,004 | 120,000 |
| Op Supplies-Uniforms | 10,000 | 2,584 | 2,584 | 5,167 | 10,000 |
| Op Supplies-Fuel, Oil | 100,000 | 38,110 | 60,000 | 98,110 | 100,000 |
| Misc-Licenses & Permits | 12,000 | 262 | 8,247 | 8,509 | 10,000 |
| Misc-Hurricane Expense | 40,000 | - | 40,000 | 40,000 | 40,000 |
| Misc-Contingency | 2,000 | 251 | 251 | 501 | 2,000 |
| Cap Outlay - Other | 136,422 | - | 136,422 | 136,422 | 180,000 |
| Cap Outlay - Equipment | 25,000 | - | 25,000 | 25,000 | 25,000 |
| Cap Outlay - Vehicles | 30,000 | - | 30,000 | 30,000 | 30,000 |
| Cap Outlay - Roof Replacement | 18,000 | - | 18,000 | 18,000 | 18,000 |
| Cap Outlay - Engine Replacement | 200,000 | - | 200,000 | 200,000 | 200,000 |
| Cap Outlay - Pump Replacement | 45,000 | - | 45,000 | 45,000 | 45,000 |
| Cap Outlay - Muffler Replacement | 6,000 | - | 6,000 | 6,000 | 6,000 |
| Cap Outlay - Heron Bay Golf Course | - | 216,510 | - | 216,510 | - |
| Reserved for 1st QTR Operating | 100,000 | - | 100,000 | 100,000 | 100,000 |
| **Total Field Expenditures** | **2,210,422** | **687,888** | **1,683,929** | **2,371,817** | **2,242,522** |
| **Total Expenditures** | **3,035,822** | **961,504** | **2,126,572** | **3,088,076** | **3,035,822** |
| **Excess of Revenues Over (Under) Expenditures** | **-** | | | **-** | **-** |

| | |
|---|---|
| NET ASSESSMENT LEVY | $3,009,822 |
| ADD, DISCOUNTS/COLLECTIONS AT 7% Administrative | $58,704 |
| ADD, DISCOUNTS/COLLECTIONS AT 7% Maintenance | $ 167,841.61 |
| **TOTAL ASSESSMENT LEVY** | **$ 3,236,367.21** |

| | FY 2021 | | FY 2022 | |
|---|---|---|---|---|
| | $ Per Unit | Totals | $ Per Unit | Totals |
| General Fund-001 Total Assessment Levy | | $ 3,236,367.21 | | $ 3,236,367.21 |
| Total Assessable Units: | | | | |
| Administrative | 17,087 | 838,629.96 | 17,087 | 838,629.96 |
| Maintenance | 16,785 | 2,397,737.25 | 16,785 | 2,397,737.25 |
| Assessment per Unit: | | | | |
| Administrative | $ 49.08 | | $ 49.08 | |
| Maintenance | $ 142.85 | | $ 142.85 | |

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

## *REVENUES*

**Special Assessment - Tax Collector**
The District will levy a Non-Ad Valorem assessment on all the taxable property within the North Springs Improvement District in order to pay for operating and maintenance expenditures during the fiscal year. This amount is net of discounts for early payments.

**Permit Review Fees**
Permit review fees based on prior year's revenues.

**Interest Income - Investments**
The District earns interest income on the checking accounts with SunTrust.

**Miscellaneous Revenue**
The District has taken work in house that was previously provided via contract.

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## *EXPENDITURES*

**Administrative:**

**Payroll Board of Supervisor Salaries**
Chapter 2007-285 of the Laws of Florida allows for a member of the Board of Supervisors to be compensated $400 per meeting of the Board of Supervisors, not to exceed $4,800 per year.

**Payroll Salaried**
Payroll, Workers Comp, FUTA/SUTA Taxes and payroll charges for the administrative personnel based upon current rate plus an increase. Each employee will be evaluated in September to determine his or her actual increase.

**FICA Taxes**
Payroll Taxes for the administrative personnel.

**Pension Benefits**
The District's pension plan was established whereby the employer contributes for each employee's annual salary into Florida Retirement system.

**Health and Life Insurance**
The District offers all employees health, life, dental and disability Insurance.

**Workers' Compensation**
The District's policy is with Egis Insurance Advisors.

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

**Professional Services - Engineering**
The District has contracted with CH2M Hill to provide engineering services. This contract includes preparation for and attendance of monthly board meetings, contract specifications, bidding, etc.

**Professional Services - Arbitrage Rebate**
The District contracts with an independent certified public accountant to annually calculate the District's arbitrage rebate liability on its revenue bonds. The amount is based on standard fees charged for this service.

**Professional Services - Dissemination Agent**
The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

**Professional Services - Trustee**
The annual trustee fee is based on standard fees charged plus any out of pocket expenses.

**Professional Services - Legal Services**
The District has a contract with Billing, Cochran, Lyles, Mauro & Ramsey, P.A. as legal counsel. This contract includes preparation for and attendance of monthly board meetings, contract review, etc.

**Professional Services - Legislative Expense**
The District may need to engage a consultant that specializes in legislative codification matters in regards to amending certain District limitations and boundaries.

**Actuarial Pension Cost of Benefits - OPEB**
Florida State Statutes require the employer to make health coverage available to retirees at the employer's group rate. GASB45 requires a periodic actuarial assessment of the cost and liability associated with these benefits.

**Professional Services - Mgt. Consulting Services**
The District has contracted GMS (Government Management Services) to perform financial consulting services, Assessments for Non Ad Valorem taxes, and coordinate with our in house accountants

**Professional Services - Special Assessment**
The District has contracted with Governmental Management Services to provide Administrative Services to put the District's assessments on the Tax Roll.

**Auditing Services**
The District is required by Florida Statutes to arrange for an Independent Audit of its financial records on an annual basis. This expense is based on existing year engagement letter plus anticipated increase for this year's engagement letter.

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

**Communication - Telephone**
Telephone and fax machine expenditure estimates are based on prior years cost.

**Postage and Freight**
Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Printing and Binding**
Preparation of agenda packages, required mailings and other special projects.

**Record Storage**
The District has contracted with International Data Depository to provide records management and administrative Services, including but not limited to, retention compliance and online access of District files.

**Legal Advertising**
Advertisement of monthly board meetings, public hearings and any other legal advertising that may be required.

**Office Supplies**
Any supplies that may be purchased during the fiscal year, i.e., paper, file folders, labels, paper clips, etc.

**Special Events**
Annual events at NSID such as trainings etc.

**Annual District Filing Fee**
Any required annual fees for the District.

**Miscellaneous Contingency**
Unexpected expenses that may arise in the District.

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

## FIELD OPERATIONS:

**Payroll - Salaried**
Payroll, workers compensation, FUTA/SUTA taxes and payroll charges for the field personnel based upon current rate plus an increase. Each employee will be evaluated in September to determine his or her actual increase.

**Pension Benefits**
The District's pension plan was established whereby the employer contributes for each employee's annual salary into Florida Retirement system.

**Health and Life Insurance**
The District offers the employees' health, life, dental and disability insurance.

**Workers' Compensation**
The District's policy is with Egis Insurance Advisors.

**Contracts - Water Quality Testing**
Water Quality Testing is done to provide a guide for planning the aquatic plant control program and in addition provides indications of dangerous or threatening conditions.

**Contracts - Landscaping**
Mowing of the ditch-banks and areas along the drainage canals, as well as, various median maintenance.

**Communication - Telephone**
Telephones for all field employees provided for by the District.

**Electricity - General**
The District currently has the following utility accounts with Florida Power & Light: Pump Station No. 1, Pump Station No. 2 and Back Pump.

**Insurance - General Liability**
The District retains Egis Insurance Advisors as the Insurance Agent, who on an annual basis arranges the placement of the District insurance coverage requirements.

**R&M - General**
Repairs and maintenance needed for District operations.

**R&M - Vehicles**
Repairs and maintenance needed for the District's vehicles.

**R&M - Trees and Trimming**
Tree trimming needed throughout the District.

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

**R&M – Culvert Cleaning**
Repairs and maintenance of the culverts located throughout the District.

**R&M - Pump Station**
Repairs and maintenance of the pump stations located throughout the District.

**R&M - Road Maintenance**
Repairs and maintenance of roadways needed throughout the District.

**Operating Supplies - General**
General operating supplies needed throughout the District.

**Operating Supplies - Aquatic Treatment**
Chemicals and fish purchased by the District.

**Operating Supplies - Uniforms**
Uniform rental and annual shoe allowance.

**Operating Supplies - Fuel/Oil**
Diesel fuel and gasoline purchased by the District.

**Licenses & Permits**
Employees are required to have an Aquatic License. This includes any permit fees, classes, licenses and all fees related to the employee obtaining an Aquatic License.

**Miscellaneous Contingency**
Expenses that may occur, during the year, needed for plant operations.

**Capital Outlay – Other**
Costs associated with capital expenditures for this fiscal year.

**Capital Outlay - Equipment**
Equipment purchases made that may be necessary for operations.

**Capital Outlay - Vehicles**
Vehicle purchases made for the District.

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**GENERAL FUND PROPOSED BUDGET**
**FISCAL YEAR 2022**

## SCHEDULE OF CAPITAL RESERVES

| RESERVES | ESTIMATED LIFE EXPECTANCY | REPLACEMENT COST | ANNUAL FUNDING |
|---|---|---|---|
| PUMPS-REBUILD | | $140,000 | $25,000 |
| REPLACE ROOF | | $90,000 | $18,000 |
| REPLACE ENGINES | | $1,200,000 | $200,000 |
| REPLACE PUMPS | | $500,000 | $45,000 |
| REPLACE MUFFLERS | | $40,000 | $6,000 |
| TOTAL CAPITAL OUTLAY RESERVES | | | **$294,000** |

**North Springs Improvement District**
**Parkland Isles**
**Proposed Budget FY 2022**

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Assessments-On Roll | 366,857 | 369,601 | - | 369,601 | 366,857 |
| Interest-Investments | 500 | 10 | - | 10 | - |
| Carry Over Fund Balance From Previous Yr | 65,783 | - | - | 24,168 | 66,283 |
| **Total Revenue** | **$ 433,140** | **$ 369,611** | **$ -** | **$ 393,779** | **$ 433,140** |
| **Personnel & Administration Expenditures** | | | | | |
| Profserv Arbitrage and Dissemination | 700 | - | 700 | 700 | 700 |
| Prof Serv-Mgmt Consulting Serv | 540 | 270 | 270 | 540 | 540 |
| Annual Audit | 1,000 | 487 | 100 | 587 | 1,000 |
| Misc-Bank Charges | 500 | 16 | 200 | 216 | 500 |
| **Total Personnel & Administration** | **$ 2,740** | **$ 773** | **$ 1,270** | **$ 2,043** | **$ 2,740** |

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| **Operation & Maintenance Expenditures** | | | | | |
| Prof Serv-Field Management | 25,000 | 12,500 | 12,500 | 25,000 | 25,000 |
| Contracts-Landscape | 143,400 | 71,700 | 71,700 | 143,400 | 143,400 |
| R&M Mulch | 30,000 | 26,640 | - | 26,640 | 30,000 |
| Electric | 9,000 | 1,296 | 1,500 | 2,796 | 9,000 |
| Tree Trimming | 30,000 | 30,000 | - | 30,000 | 30,000 |
| Pest Control | 1,000 | - | 1,000 | 1,000 | 1,000 |
| R&M-Plant Replacement | 75,000 | 9,247 | 40,000 | 49,247 | 62,000 |
| R&M - Sidewalks | 15,000 | 7,250 | 7,250 | 14,500 | 30,000 |
| R&M-Irrigation | 9,000 | 1,153 | 5,000 | 6,153 | 7,000 |
| Misc-Contingency | 3,000 | - | 3,000 | 3,000 | 3,000 |
| Reserved for 1st Quarter Operating | 40,000 | - | 40,000 | 40,000 | 40,000 |
| Reserves for Designated Projects / Emerg | 50,000 | - | 50,000 | 50,000 | 50,000 |
| **Total Operation & Maintenance Expenditures** | **$ 430,400** | **$ 159,786** | **$ 231,950** | **$ 391,736** | **$ 430,400** |
| **Total Expenditures** | **$ 433,140** | **$ 160,559** | **$ 233,220** | **$ 393,779** | **$ 433,140** |
| **Excess of Revenues Over (Under) Expenditure** | **$ -** | | | **$ -** | **$ -** |

| | | |
|---|---|---|
| NET ASSESSMENT LEVY | | $366,857 |
| ADD, DISCOUNTS/COLLECTIONS AT 7% | | $27,613 |
| **TOTAL ASSESSMENT LEVY** | | **$394,470** |
| | **FY 2021** | **FY 2022** |
| Parkland Isles | $394,470 | $394,470 |
| Total Assessable Units | 606 | 606 |
| Assessment per Unit: | $650.94 | $650.94 |

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**PARKLAND ISLES PROPOSED BUDGET**
**FISCAL YEAR 2022**

## *REVENUES*

**Special Assessment - Net**
The District will levy a Non-Ad Valorem assessment on all property located within Parkland Isles to pay operating and maintenance expenditures for the year. This amount is net of discounts for early payments.

**Interest Income - Investments**
The District earns Interest Income on the checking accounts with SunTrust.

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## *EXPENDITURES*

## Administrative:

**Arbitrage and Dissemination Services**
The District is required to have arbitrage rebate calculations performed every three years.

**Professional Services - Legal Services**
The District has a contract with Billing, Cochran, Heath, Lyles and Mauro as legal counsel. This contract includes preparation of monthly board meetings, contract review, etc.

**Professional Services - Mgt. Consulting Services**
The District has contracted GMS (Government Management Services) to perform financial consulting services, Assessments for Non Ad Valorem taxes, and coordinate with our in house accountants.

**Professional Services - Auditing Services**
The District is required by Florida Statutes to arrange for an Independent Audit of its financial records on an annual basis.

**Bank Charges**
This represents bank charges and any other fees that the District may incur from the bank.

## Operations and Maintenance:

**Professional Services - Field Management**
This represents field management services provided by the District staff.

**Contracts - Landscape**
This represents contractual expenses providing landscaping, fertilization, annual tree trimming, irrigation and mulching services for the berm surrounding the Parkland Isles Community.

**Repairs & Maintenance - Mulching**
This represents annual mulching of the berm.

**Electricity - General**
Parkland Isles currently has the following accounts with Florida Power & Light: Pine Island Road, Holmberg Road and NW 66th Drive.

**Repairs & Maintenance - Tree Trimming**
This represents trimming and pruning of trees for hurricane preparation.

**Pest Control**
The Community currently utilizes Tropical Plant and Pest Services for weed treatment and pest control services.

**Repair & Maintenance - Plant Replacement**
This represents plant replacement throughout the year in Parkland Isles.

**Repair & Maintenance - Sidewalks**
This represents repairs and maintenance of sidewalks located throughout Parkland Isles Community.

**Repair & Maintenance - Irrigation**
This represents repairs and maintenance of the irrigation system in Parkland Isles.

**Miscellaneous Contingency**
This represents any unforeseen expenses that may occur during the year.

**Reserves**
This represents reserves for first quarter operating expenses.

# North Springs Improvement District
## Heron Bay Mitigation
## Proposed Budget FY 2022

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April-Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Assessments-On Roll | 207,261.00 | 200,938.38 | 6,322.62 | 207,261.00 | 207,261.00 |
| Interest-Investments | 100.00 | 50.91 | - | 50.91 | 100.00 |
| **Total Revenue** | **$ 207,361** | **$ 200,989** | **$ 6,323** | **$ 207,312** | **$ 207,361** |
| **Personnel & Administration Expenditures** | | | | | |
| Annual Audit | 1,200.00 | 584.75 | 420.60 | 1,005.35 | 1,200.00 |
| Dues, Licenses | 400.00 | - | 400.00 | 400.00 | 400.00 |
| Misc-Bank Charges | 400.00 | - | 400.00 | 400.00 | 400.00 |
| **Total Personnel & Administration** | **$ 2,000** | **$ 585** | **$ 1,221** | **$ 1,805** | **$ 2,000** |

| Account Description | Adopted Budget FY 2021 | Actuals as of 03/31/2021 | Projected April-Sept 2021 | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---|---|---|---|---|
| **Operation & Maintenance Expenditures** | | | | | |
| Cap Outlay | 40,000.00 | - | 40,000.00 | 40,000.00 | 20,000.00 |
| Contracts-Environm'L Monitoring | 80,000.00 | 32,496.00 | 32,496.00 | 64,992.00 | 80,000.00 |
| Contracts-Aquatic Control | 40,000.00 | 38,746.34 | 20,000.00 | 58,746.34 | 60,000.00 |
| R&M General | 1,000.00 | 1,007.22 | - | 1,007.22 | 1,000.00 |
| Misc Contingency | 9,600.00 | - | 6,000.00 | 6,000.00 | 9,600.00 |
| Reserved For 1st Quarter Operating | 34,761.00 | - | 34,761.00 | 34,761.00 | 34,761.00 |
| **Total Operation & Maintenance Expenditures** | **$ 205,361** | **$ 72,250** | **$ 133,257** | **$ 205,507** | **$ 205,361** |
| **Total Expenditures** | **$ 207,361** | **$ 72,834** | **$ 134,478** | **$ 207,312** | **$ 207,361** |
| **Excess of Revenues Over (Under) Expenditures** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** |

| | | |
|---|---|---|
| NET ASSESSMENT LEVY | | 207,261 |
| ADD, DISCOUNTS/COLLECTIONS AT 7% | | $15,600 |
| **TOTAL ASSESSMENT LEVY** | | **$222,861** |
| | **FY 2021** | **FY 2022** |
| Heron Bay Mitigation | $222,861 | $222,861 |
| Total Assessable Units | 3,274 | 3,274 |
| Assessment per Unit: | $68.07 | $68.07 |

**NORTH SPRINGS IMPROVEMENT DISTRICT**
**HERON BAY MITIGATION PROPOSED BUDGET**
**FISCAL YEAR 2022**

## *REVENUES*

**Special Assessment - Net**
The District will levy a Non-Ad Valorem assessment on all property located within the Heron Bay Mitigation area to for pay operating and maintenance expenditures for the year. This amount is net of discounts for early payments.

**Interest Income – Investments**
The District earns Interest Income on the checking accounts with SunTrust.

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## *EXPENDITURES*

**Auditing Services**
The District is required by Florida Statutes to arrange for an Independent Audit of its financial records on an annual basis. This expense is based on prior year's expenditures.

**Insurance - General Liability**
The District retains Egis Insurance Advisors as the Insurance Agent, who on an annual basis arranges the placement of the District insurance coverage requirements.

## Operations and Maintenance:

**Capital Outlay - Other**
This represents all costs associated with capital expenditures for this fiscal year.

**Contracts - Environmental Monitoring**
Heron Bay Mitigation has a contract with Miller Legg for environmental and wetland monitoring, maintenance and quarterly reporting.

**Contracts - Aquatic Control**
This represents maintenance of aquatic weeds and mitigation area within the waterways of the Heron Bay.

**Repairs and Maintenance – General**
This represents various repairs and maintenance cost for Heron Bay Mitigation Area.

**Miscellaneous Contingency**
This represents any unexpected expenses that may arise in the District.

**Reserves**
This represents reserves for first quarter operating expenses.

# North Springs Improvement District
## Debt Service Fund - Series 2014 A-1, Special Assessment Bonds
## Assessment Area A (Mira Lago)
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 3,700 | $ 14 | $ 14 | $ 28 | $ 100 |
| Special Assessments | $ 548,577 | $ 530,725 | $ 17,852 | $ 548,577 | $ 548,577 |
| Total Revenues | $ 552,277 | $ 530,739 | $ 17,866 | $ 548,605 | $ 548,677 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 156,544 | $ 156,544 | $ - | $ 156,544 | $ 149,344 |
| Principal - 5/1 | $ 240,000 | $ - | $ 240,000 | $ 240,000 | $ 255,000 |
| Interest - 5/1 | $ 156,544 | $ - | $ 156,544 | $ 156,544 | $ 149,344 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage | $ 700 | $ - | $ 700 | $ 700 | $ 700 |
| Trustee | $ 3,000 | $ - | $ 3,000 | $ 3,000 | $ 3,000 |
| Total Expenditures | $ 556,788 | $ 156,544 | $ 400,244 | $ 556,788 | $ 557,388 |
| Excess Revenues | $ (4,511) | $ 374,195 | $ (382,378) | $ (8,183) | $ (8,711) |
| Beginning Fund Balance | $ 213,984 | $ 156,437 | $ - | $ 156,437 | $ 148,253 |
| Ending Fund Balance | $ 209,473 | $ 530,631 | $ (382,378) | $ 148,253 | $ 139,542 |

(1) Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Fund Balance | $ 341,363 |
| Less: Reserve Requirement | $ (184,926) |
| Net Beginning Fund Balance | $ 156,437 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 141,694 |
| Total | $ 141,694 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 750 | $ 786 | $ 589,868 |

| | |
|---|---|
| Gross Assessment | $ 589,868 |
| Less: Disc. & Collections @ 7% | $ (41,291) |
| Net Assessments | $ 548,577 |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area A (Term Bonds Due 5/1/2027)**

## Amortization Schedule

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2020 | $ 2,015,000 | 6.000% | $ - | $ 60,450 | $ 60,450 |
| 5/1/2021 | $ 2,015,000 | 6.000% | $ 240,000 | $ 60,450 | $ - |
| 11/1/2021 | $ 1,775,000 | 6.000% | $ - | $ 53,250 | $ 353,700 |
| 5/1/2022 | $ 1,775,000 | 6.000% | $ 255,000 | $ 53,250 | $ - |
| 11/1/2022 | $ 1,520,000 | 6.000% | $ - | $ 45,600 | $ 353,850 |
| 5/1/2023 | $ 1,520,000 | 6.000% | $ 270,000 | $ 45,600 | $ - |
| 11/1/2023 | $ 1,250,000 | 6.000% | $ - | $ 37,500 | $ 353,100 |
| 5/1/2024 | $ 1,250,000 | 6.000% | $ 285,000 | $ 37,500 | $ - |
| 11/1/2024 | $ 965,000 | 6.000% | $ - | $ 28,950 | $ 351,450 |
| 5/1/2025 | $ 965,000 | 6.000% | $ 305,000 | $ 28,950 | $ - |
| 11/1/2025 | $ 660,000 | 6.000% | $ - | $ 19,800 | $ 353,750 |
| 5/1/2026 | $ 660,000 | 6.000% | $ 320,000 | $ 19,800 | $ - |
| 11/1/2026 | $ 340,000 | 6.000% | $ - | $ 10,200 | $ 350,000 |
| 5/1/2027 | $ 340,000 | 6.000% | $ 340,000 | $ 10,200 | $ 350,200 |
| Totals | | | $ 2,015,000 | $ 511,500 | |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area A (Term Bonds Due 5/1/2034)**

**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2020 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 96,094 |
| 5/1/2021 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2021 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2022 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2022 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2023 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2023 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2024 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2024 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2025 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2025 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2026 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2026 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2027 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ - |
| 11/1/2027 | $ 3,075,000 | 6.250% | $ - | $ 96,094 | $ 192,188 |
| 5/1/2028 | $ 3,075,000 | 6.250% | $ 360,000 | $ 96,094 | $ - |
| 11/1/2028 | $ 2,715,000 | 6.250% | $ - | $ 84,844 | $ 540,938 |
| 5/1/2029 | $ 2,715,000 | 6.250% | $ 385,000 | $ 84,844 | $ - |
| 11/1/2029 | $ 2,330,000 | 6.250% | $ - | $ 72,813 | $ 542,656 |
| 5/1/2030 | $ 2,330,000 | 6.250% | $ 410,000 | $ 72,813 | $ - |
| 11/1/2030 | $ 1,920,000 | 6.250% | $ - | $ 60,000 | $ 542,813 |
| 5/1/2031 | $ 1,920,000 | 6.250% | $ 435,000 | $ 60,000 | $ - |
| 11/1/2031 | $ 1,485,000 | 6.250% | $ - | $ 46,406 | $ 541,406 |
| 5/1/2032 | $ 1,485,000 | 6.250% | $ 465,000 | $ 46,406 | $ - |
| 11/1/2032 | $ 1,020,000 | 6.250% | $ - | $ 31,875 | $ 543,281 |
| 5/1/2033 | $ 1,020,000 | 6.250% | $ 495,000 | $ 31,875 | $ - |
| 11/1/2033 | $ 525,000 | 6.250% | $ - | $ 16,406 | $ 543,281 |
| 5/1/2034 | $ 525,000 | 6.250% | $ 525,000 | $ 16,406 | $ 541,406 |
| Totals | | | $ 3,075,000 | $ 2,162,191 | |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area A (Combined 2027 & 2034 Maturity)**

## Amortization Schedule

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 4,850,000 | | $ - | $ 149,344 | $ 149,344 |
| 5/1/2022 | $ 4,850,000 | | $ 255,000 | $ 149,344 | $ - |
| 11/1/2022 | $ 4,595,000 | | $ - | $ 141,694 | $ 546,038 |
| 5/1/2023 | $ 4,595,000 | | $ 270,000 | $ 141,694 | $ - |
| 11/1/2023 | $ 4,325,000 | | $ - | $ 133,594 | $ 545,288 |
| 5/1/2024 | $ 4,325,000 | | $ 285,000 | $ 133,594 | $ - |
| 11/1/2024 | $ 4,040,000 | | $ - | $ 125,044 | $ 543,638 |
| 5/1/2025 | $ 4,040,000 | | $ 305,000 | $ 125,044 | $ - |
| 11/1/2025 | $ 3,735,000 | | $ - | $ 115,894 | $ 545,938 |
| 5/1/2026 | $ 3,735,000 | | $ 320,000 | $ 115,894 | $ - |
| 11/1/2026 | $ 3,415,000 | | $ - | $ 106,294 | $ 542,188 |
| 5/1/2027 | $ 3,415,000 | | $ 340,000 | $ 106,294 | $ - |
| 11/1/2027 | $ 3,075,000 | | $ - | $ 96,094 | $ 542,388 |
| 5/1/2028 | $ 3,075,000 | | $ 360,000 | $ 97,500 | $ - |
| 11/1/2028 | $ 2,715,000 | | $ - | $ 84,844 | $ 542,344 |
| 5/1/2029 | $ 2,715,000 | | $ 385,000 | $ 84,844 | $ - |
| 11/1/2029 | $ 2,330,000 | | $ - | $ 72,813 | $ 542,656 |
| 5/1/2030 | $ 2,330,000 | | $ 410,000 | $ 72,813 | $ - |
| 11/1/2030 | $ 1,920,000 | | $ - | $ 60,000 | $ 542,813 |
| 5/1/2031 | $ 1,920,000 | | $ 435,000 | $ 60,000 | $ - |
| 11/1/2031 | $ 1,485,000 | | $ - | $ 46,406 | $ 541,406 |
| 5/1/2032 | $ 1,485,000 | | $ 465,000 | $ 46,406 | $ - |
| 11/1/2032 | $ 1,020,000 | | $ - | $ 31,875 | $ 543,281 |
| 5/1/2033 | $ 1,020,000 | | $ 495,000 | $ 31,875 | $ - |
| 11/1/2033 | $ 525,000 | | $ - | $ 16,406 | $ 543,281 |
| 5/1/2034 | $ 525,000 | | $ 525,000 | $ 16,406 | $ 541,406 |
| Totals | | | $ 4,850,000 | $ 2,362,009 | |

# North Springs Improvement District
## Debt Service Fund - Series 2014 A-2, Water Management Bonds
## Unit Area A (Mira Lago)
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 3,700 | $ 19 | $ 19 | $ 38 | $ 100 |
| Benefit Assessments | $ 505,050 | $ 489,265 | $ 15,785 | $ 505,050 | $ 505,050 |
| Transfer In | $ - | $ - | $ - | $ - | $ - |
| Total Revenues | $ 508,750 | $ 489,284 | $ 15,804 | $ 505,088 | $ 505,150 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 250,575 | $ 250,575 | $ - | $ 250,575 | $ 250,575 |
| Special - 11/1 | $ - | $ - | $ - | $ - | $ - |
| Special- 5/1 | $ - | $ - | $ - | $ - | $ - |
| Interest - 5/1 | $ 250,575 | $ - | $ 250,575 | $ 250,575 | $ 250,575 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage | $ 700 | $ - | $ 700 | $ 700 | $ 700 |
| Dissemination Agent | $ - | $ 167 | $ - | $ 167 | $ - |
| Trustee | $ 3,000 | $ - | $ 3,000 | $ 3,000 | $ 3,000 |
| Total Expenditures | $ 504,850 | $ 250,742 | $ 254,275 | $ 505,017 | $ 504,850 |
| Excess Revenues | $ 3,900 | $ 238,542 | $ (238,471) | $ 71 | $ 300 |
| Beginning Fund Balance | $ 257,806 | $ 250,463 | $ - | $ 250,463 | $ 250,534 |
| Ending Fund Balance | $ 261,706 | $ 489,005 | $ (238,471) | $ 250,534 | $ 250,834 |

| (1) Fund Balance is net of Reserve Requirement: | |
|---|---|
| Fund Balance | $ 571,963 |
| Less: Reserve Requirement | $ (321,501) |
| Net Beginning Fund Balance | $ 250,463 |

| | |
|---|---|
| Interest - 11/1 (A-2) | $ 250,575 |
| Total | $ 250,575 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 750 | $ 725 | $ 543,788 |

| | |
|---|---|
| Gross Assessment | $ 543,788 |
| Less: Disc. & Collections @ 7% | $ (38,065) |
| Net Assessments | $ 505,722 |

**North Springs Improvement District**
**Series 2014, Water Management Bonds**
**Unit Area A**

**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 250,575 |
| 5/1/2022 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2022 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2023 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2023 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2024 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2024 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2025 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2025 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2026 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2026 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2027 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2027 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2028 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2028 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2029 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2029 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2030 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2030 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2031 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2031 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2032 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2032 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2033 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2033 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2034 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | |
| 11/1/2034 | $ 7,710,000 | 6.500% | $ - | $ 250,575 | $ 501,150 |
| 5/1/2035 | $ 7,710,000 | 6.500% | $ 570,000 | $ 250,575 | |
| 11/1/2035 | $ 7,140,000 | 6.500% | $ - | $ 232,050 | $ 1,052,625 |
| 5/1/2036 | $ 7,140,000 | 6.500% | $ 605,000 | $ 232,050 | |
| 11/1/2036 | $ 6,535,000 | 6.500% | $ - | $ 212,388 | $ 1,049,438 |
| 5/1/2037 | $ 6,535,000 | 6.500% | $ 650,000 | $ 212,388 | |
| 11/1/2037 | $ 5,885,000 | 6.500% | $ - | $ 191,263 | $ 1,053,650 |
| 5/1/2038 | $ 5,885,000 | 6.500% | $ 690,000 | $ 191,263 | |
| 11/1/2038 | $ 5,195,000 | 6.500% | $ - | $ 168,838 | $ 1,050,100 |
| 5/1/2039 | $ 5,195,000 | 6.500% | $ 735,000 | $ 168,838 | |
| 11/1/2039 | $ 4,460,000 | 6.500% | $ - | $ 144,950 | $ 1,048,788 |
| 5/1/2040 | $ 4,460,000 | 6.500% | $ 785,000 | $ 144,950 | |
| 11/1/2040 | $ 3,675,000 | 6.500% | $ - | $ 119,438 | $ 1,049,388 |
| 5/1/2041 | $ 3,675,000 | 6.500% | $ 835,000 | $ 119,438 | |
| 11/1/2041 | $ 2,840,000 | 6.500% | $ - | $ 92,300 | $ 1,046,738 |
| 5/1/2042 | $ 2,840,000 | 6.500% | $ 890,000 | $ 92,300 | |
| 11/1/2042 | $ 1,950,000 | 6.500% | $ - | $ 63,375 | $ 1,045,675 |
| 5/1/2043 | $ 1,950,000 | 6.500% | $ 945,000 | $ 63,375 | |
| 11/1/2043 | $ 1,005,000 | 6.500% | $ - | $ 32,663 | $ 1,041,038 |
| 5/1/2044 | $ 1,005,000 | 6.500% | $ 1,005,000 | $ 32,663 | $ 1,037,663 |
| Totals | | | $ 7,710,000 | $ 9,530,625 | |

**North Springs Improvement District**
**Debt Service Fund - Series 2014 B-1, Special Assessment Bonds**
**Assessment Area B (Watercrest)**
**Fiscal Year 2022**

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 3,700 | $ 11 | $ 11 | $ 22 | $ 100 |
| Special Assessments | $ 420,967 | $ 411,220 | $ 9,747 | $ 420,967 | $ 420,967 |
| Total Revenues | $ 424,667 | $ 411,231 | $ 9,758 | $ 420,989 | $ 421,067 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 119,894 | $ 119,894 | $ - | $ 119,894 | $ 114,534 |
| Principal - 5/1 | $ 175,000 | $ - | $ 175,000 | $ 175,000 | $ 190,000 |
| Special Call | $ - | $ - | $ - | $ - | $ - |
| Interest - 5/1 | $ 119,894 | $ - | $ 119,894 | $ 119,894 | $ 114,534 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage | $ 700 | $ - | $ 700 | $ 700 | $ 700 |
| Trustee | $ 3,000 | $ - | $ 3,000 | $ 3,000 | $ 3,000 |
| Total Expenditures | $ 418,488 | $ 119,894 | $ 298,594 | $ 418,488 | $ 422,768 |
| Excess Revenues | $ 6,179 | $ 291,336 | $ (288,836) | $ 2,500 | $ (1,701) |
| Beginning Fund Balance | $ 125,455 | $ 119,788 | $ - | $ 119,788 | $ 122,289 |
| Ending Fund Balance | $ 131,634 | $ 411,125 | $ (288,836) | $ 122,289 | $ 120,588 |

(1) Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Fund Balance | $ 256,845 |
| Less: Reserve Requirement | $ (137,056) |
| Net Beginning Fund Balance | $ 119,788 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 108,716 |
| Total | $ 108,716 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 589 | $ 769 | $ 452,652 |

| | |
|---|---|
| Gross Assessment | $ 452,652 |
| Less: Disc. & Collections @ 7% | $ (31,686) |
| Net Assessments | $ 420,967 |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area B (Term Bonds Due 5/1/2027)**

## Amortization Schedule

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 1,320,000 | 6.125% | $ - | $ 40,425 | $ 40,425 |
| 5/1/2022 | $ 1,320,000 | 6.125% | $ 190,000 | $ 40,425 | $ - |
| 11/1/2022 | $ 1,130,000 | 6.125% | $ - | $ 34,606 | $ 265,031 |
| 5/1/2023 | $ 1,130,000 | 6.125% | $ 200,000 | $ 34,606 | $ - |
| 11/1/2023 | $ 930,000 | 6.125% | $ - | $ 28,481 | $ 263,088 |
| 5/1/2024 | $ 930,000 | 6.125% | $ 210,000 | $ 28,481 | $ - |
| 11/1/2024 | $ 720,000 | 6.125% | $ - | $ 22,050 | $ 260,531 |
| 5/1/2025 | $ 720,000 | 6.125% | $ 225,000 | $ 22,050 | $ - |
| 11/1/2025 | $ 495,000 | 6.125% | $ - | $ 15,159 | $ 262,209 |
| 5/1/2026 | $ 495,000 | 6.125% | $ 240,000 | $ 15,159 | $ - |
| 11/1/2026 | $ 255,000 | 6.125% | $ - | $ 7,809 | $ 262,969 |
| 5/1/2027 | $ 255,000 | 6.125% | $ 255,000 | $ 7,809 | $ 262,809 |
| Totals | | | $ 1,320,000 | $ 297,063 | |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area B (Term Bonds Due 5/1/2034)**

## Amortization Schedule

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 74,109 |
| 5/1/2022 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2022 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2023 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2023 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2024 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2024 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2025 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2025 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2026 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2026 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2027 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ - |
| 11/1/2027 | $ 2,325,000 | 6.375% | $ - | $ 74,109 | $ 148,219 |
| 5/1/2028 | $ 2,325,000 | 6.375% | $ 270,000 | $ 74,109 | $ - |
| 11/1/2028 | $ 2,055,000 | 6.375% | $ - | $ 65,503 | $ 409,613 |
| 5/1/2029 | $ 2,055,000 | 6.375% | $ 290,000 | $ 65,503 | $ - |
| 11/1/2029 | $ 1,765,000 | 6.375% | $ - | $ 56,259 | $ 411,763 |
| 5/1/2030 | $ 1,765,000 | 6.375% | $ 310,000 | $ 56,259 | $ - |
| 11/1/2030 | $ 1,455,000 | 6.375% | $ - | $ 46,378 | $ 412,638 |
| 5/1/2031 | $ 1,455,000 | 6.375% | $ 330,000 | $ 46,378 | $ - |
| 11/1/2031 | $ 1,125,000 | 6.375% | $ - | $ 35,859 | $ 412,238 |
| 5/1/2032 | $ 1,125,000 | 6.375% | $ 350,000 | $ 35,859 | $ - |
| 11/1/2032 | $ 775,000 | 6.375% | $ - | $ 24,703 | $ 410,563 |
| 5/1/2033 | $ 775,000 | 6.375% | $ 375,000 | $ 24,703 | $ - |
| 11/1/2033 | $ 400,000 | 6.375% | $ - | $ 12,750 | $ 412,453 |
| 5/1/2034 | $ 400,000 | 6.375% | $ 400,000 | $ 12,750 | $ 412,750 |
| Totals | | | $ 2,325,000 | $ 1,520,438 | |

**North Springs Improvement District**
**Series 2014, Special Assessment Bonds**
**Assessment Area B (Combined 2027 & 2034 Maturity)**

## Amortization Schedule

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 3,645,000 | | $ - | $ 114,534 | $ 114,534 |
| 5/1/2022 | $ 3,645,000 | | $ 190,000 | $ 114,534 | $ - |
| 11/1/2022 | $ 3,455,000 | | $ - | $ 108,716 | $ 413,250 |
| 5/1/2023 | $ 3,455,000 | | $ 200,000 | $ 108,716 | $ - |
| 11/1/2023 | $ 3,255,000 | | $ - | $ 102,591 | $ 411,306 |
| 5/1/2024 | $ 3,255,000 | | $ 210,000 | $ 102,591 | $ - |
| 11/1/2024 | $ 3,045,000 | | $ - | $ 96,159 | $ 408,750 |
| 5/1/2025 | $ 3,045,000 | | $ 225,000 | $ 96,159 | $ - |
| 11/1/2025 | $ 2,820,000 | | $ - | $ 89,269 | $ 410,428 |
| 5/1/2026 | $ 2,820,000 | | $ 240,000 | $ 89,269 | $ - |
| 11/1/2026 | $ 2,580,000 | | $ - | $ 81,919 | $ 411,188 |
| 5/1/2027 | $ 2,580,000 | | $ 255,000 | $ 81,919 | $ - |
| 11/1/2027 | $ 2,325,000 | | $ - | $ 74,109 | $ 411,028 |
| 5/1/2028 | $ 2,325,000 | | $ 270,000 | $ 74,109 | $ - |
| 11/1/2028 | $ 2,055,000 | | $ - | $ 65,503 | $ 409,613 |
| 5/1/2029 | $ 2,055,000 | | $ 290,000 | $ 65,503 | $ - |
| 11/1/2029 | $ 1,765,000 | | $ - | $ 56,259 | $ 411,763 |
| 5/1/2030 | $ 1,765,000 | | $ 310,000 | $ 56,259 | $ - |
| 11/1/2030 | $ 1,455,000 | | $ - | $ 46,378 | $ 412,638 |
| 5/1/2031 | $ 1,455,000 | | $ 330,000 | $ 46,378 | $ - |
| 11/1/2031 | $ 1,125,000 | | $ - | $ 35,859 | $ 412,238 |
| 5/1/2032 | $ 1,125,000 | | $ 350,000 | $ 35,859 | $ - |
| 11/1/2032 | $ 775,000 | | $ - | $ 24,703 | $ 410,563 |
| 5/1/2033 | $ 775,000 | | $ 375,000 | $ 24,703 | $ - |
| 11/1/2033 | $ 400,000 | | $ - | $ 12,750 | $ 412,453 |
| 5/1/2034 | $ 400,000 | | $ 400,000 | $ 12,750 | $ 412,750 |
| Totals | | | $ 3,645,000 | $ 1,817,500 | |

# North Springs Improvement District
## Debt Service Fund - Series 2014 B-2, Water Management Bonds
## Unit Area B (Watercrest)
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 3,700 | $ 14 | $ 14 | $ 28 | $ 100 |
| Benefit Assessments | $ 398,163 | $ 388,944 | $ 9,219 | $ 398,163 | $ 398,163 |
| Total Revenues | $ 401,863 | $ 388,959 | $ 9,233 | $ 398,192 | $ 398,263 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 199,081 | $ 199,081 | $ - | $ 199,081 | $ 199,081 |
| Principal - 5/1 | $ - | $ - | $ - | $ - | $ - |
| Interest - 5/1 | $ 199,081 | $ - | $ 199,081 | $ 199,081 | $ 199,081 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage | $ 700 | $ - | $ - | $ - | $ 700 |
| Trustee | $ 3,000 | $ - | $ 3,000 | $ 3,000 | $ 3,000 |
| Total Expenditures | #REF! | $ 199,081 | $ 202,081 | $ 401,162 | $ 401,863 |
| Excess Revenues | #REF! | $ 189,878 | $ (192,848) | $ (2,970) | $ (3,599) |
| Beginning Fund Balance | $ 202,155 | $ 198,972 | $ - | $ 198,972 | $ 196,002 |
| Ending Fund Balance | #REF! | $ 388,850 | $ (192,848) | $ 196,002 | $ 192,402 |

(1) Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Fund Balance | $ 438,457 |
| Less: Reserve Requirement | $ (239,485) |
| Net Beginning Fund Balance | $ 198,972 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 199,081 |
| Total | $ 199,081 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 589 | $ 727 | $ 428,132 |

| | |
|---|---|
| Gross Assessment | $ 428,132 |
| Less: Disc. & Collections @ 7% | $ (29,969) |
| Net Assessments | $ 398,163 |

**North Springs Improvement District**
**Series 2014, Water Management Bonds**
**Unit Area B**

**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 199,081 |
| 5/1/2022 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2022 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2023 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2023 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2024 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2024 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2025 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2025 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2026 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2026 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2027 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2027 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2028 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2028 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2029 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2029 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2030 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2030 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2031 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2031 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2032 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2032 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2033 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2033 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2034 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | |
| 11/1/2034 | $ 6,010,000 | 6.625% | $ - | $ 199,081 | $ 398,163 |
| 5/1/2035 | $ 6,010,000 | 6.625% | $ 440,000 | $ 199,081 | |
| 11/1/2035 | $ 5,570,000 | 6.625% | $ - | $ 184,506 | $ 823,588 |
| 5/1/2036 | $ 5,570,000 | 6.625% | $ 470,000 | $ 184,506 | |
| 11/1/2036 | $ 5,100,000 | 6.625% | $ - | $ 168,938 | $ 823,444 |
| 5/1/2037 | $ 5,100,000 | 6.625% | $ 500,000 | $ 168,938 | |
| 11/1/2037 | $ 4,600,000 | 6.625% | $ - | $ 152,375 | $ 821,313 |
| 5/1/2038 | $ 4,600,000 | 6.625% | $ 535,000 | $ 152,375 | |
| 11/1/2038 | $ 4,065,000 | 6.625% | $ - | $ 134,653 | $ 822,028 |
| 5/1/2039 | $ 4,065,000 | 6.625% | $ 570,000 | $ 134,653 | |
| 11/1/2039 | $ 3,495,000 | 6.625% | $ - | $ 115,772 | $ 820,425 |
| 5/1/2040 | $ 3,495,000 | 6.625% | $ 610,000 | $ 115,772 | |
| 11/1/2040 | $ 2,885,000 | 6.625% | $ - | $ 95,566 | $ 821,338 |
| 5/1/2041 | $ 2,885,000 | 6.625% | $ 650,000 | $ 95,566 | |
| 11/1/2041 | $ 2,235,000 | 6.625% | $ - | $ 74,034 | $ 819,600 |
| 5/1/2042 | $ 2,235,000 | 6.625% | $ 695,000 | $ 74,034 | |
| 11/1/2042 | $ 1,540,000 | 6.625% | $ - | $ 51,013 | $ 820,047 |
| 5/1/2043 | $ 1,540,000 | 6.625% | $ 745,000 | $ 51,013 | |
| 11/1/2043 | $ 795,000 | 6.625% | $ - | $ 26,334 | $ 822,347 |
| 5/1/2044 | $ 795,000 | 6.625% | $ 795,000 | $ 26,334 | $ 821,334 |
| Totals | | | $ 6,010,000 | $ 7,580,656 | |

**North Springs Improvement District**
**Debt Service Fund - Series 2014 Water Management Refunding Bonds**
**Supplement No.2**
**Fiscal Year 2022**

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,471 | $ 17 | $ 17 | $ 34 | $ 100 |
| Benefit Assessments | $ 743,680 | $ 719,840 | $ 23,840 | $ 743,680 | $ 743,680 |
| Total Revenues | $ 748,151 | $ 719,857 | $ 23,857 | $ 743,714 | $ 743,780 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 42,218 | $ 42,218 | $ - | $ 42,218 | $ 32,116 |
| Principal - 5/1 | $ 670,000 | $ - | $ 670,000 | $ 670,000 | $ 690,000 |
| Interest - 5/1 | $ 41,529 | $ - | $ 41,529 | $ 41,529 | $ 31,592 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 700 | $ 650 | $ 50 | $ 700 | $ 700 |
| Dissemination Agent | $ 1,000 | $ 167 | $ 833 | $ 1,000 | $ 1,000 |
| Trustee | $ 3,771 | $ 4,148 | $ - | $ 4,148 | $ 3,771 |
| | | | $ - | | |
| Total Expenditures | $ 759,218 | $ 47,183 | $ 712,412 | $ 759,595 | $ 759,179 |
| Excess Revenues | $ (11,067) | $ 672,674 | $ (688,555) | $ (15,881) | $ (15,399) |
| Beginning Fund Balance | $ 214,490 | $ 213,960 | $ - | $ 213,960 | $ 198,080 |
| Ending Fund Balance | $ 203,423 | $ 886,635 | $ (688,555) | $ 198,080 | $ 182,681 |

(1) Beginning Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Beginning Fund Balance | $ 288,328 |
| Less: Reserve Requirement | $ (74,367) |
| Net Beginning Fund Balance | $ 213,960 |

Interest - 11/1/2022 $ 21,712

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 2,860 | $ 280 | $ 799,656 |

| | |
|---|---|
| Gross Assessment | $ 799,656 |
| Less: Disc. & Collections @ 7% | $ (55,976) |
| Net Assessments | $ 743,680 |

**North Springs Improvement District**
**Series 2014 Water Management Refunding Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 11/1/2021 | $ 2,130,000 | $ - | $ 32,116 | $ 32,116 |
| 5/1/2022 | $ 2,130,000 | $ 690,000 | $ 31,592 | |
| 11/1/2022 | $ 1,440,000 | $ - | $ 21,712 | $ 743,304 |
| 5/1/2023 | $ 1,440,000 | $ 710,000 | $ 21,358 | |
| 11/1/2023 | $ 730,000 | $ - | $ 11,007 | $ 742,365 |
| 5/1/2024 | $ 730,000 | $ 730,000 | $ 10,887 | $ 740,887 |
| Totals | | $ 2,130,000 | $ 128,672 | |

# North Springs Improvement District
## Debt Service Fund - Series 2015 Water Management Refunding Bonds
## Supplement No. 3
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 17 | $ 17 | $ 34 | $ 100 |
| Benefit Assessments | $ 505,409 | $ 493,346 | $ 12,063 | $ 505,409 | $ 505,409 |
| Total Revenues | $ 509,830 | $ 493,363 | $ 12,080 | $ 505,443 | $ 505,509 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 93,465 | $ 93,465 | $ - | $ 93,465 | $ 88,505 |
| Principal - 5/1 | $ 320,000 | $ - | $ 320,000 | $ 320,000 | $ 330,000 |
| Interest - 5/1 | $ 93,465 | $ - | $ 93,465 | $ 93,465 | $ 88,505 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ 650 | $ - | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ 3,771 | $ - | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 511,351 | $ 97,886 | $ 413,465 | $ 511,351 | $ 511,431 |
| Excess Revenues | $ (1,522) | $ 395,477 | $ (401,385) | $ (5,908) | $ (5,923) |
| Beginning Fund Balance | $ 156,260 | $ 155,513 | $ - | $ 155,513 | $ 149,606 |
| Ending Fund Balance | $ 154,738 | $ 550,991 | $ (401,385) | $ 149,606 | $ 143,683 |

(1) Beginning Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Beginning Fund Balance | $ 408,220 |
| Less: Reserve Requirement | $ (252,707) |
| Net Beginning Fund Balance | $ 155,513 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 83,390 |
| Total | $ 83,390 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 1,352 | $ 402 | $ 543,450 |

| | |
|---|---|
| Gross Assessment | $ 543,450 |
| Less: Disc. & Collections @ 7% | $ (38,041) |
| Net Assessments | $ 505,408 |

**North Springs Improvement District**
**Series 2015 Water Management Refunding Bonds**
**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 5,710,000 | 3.100% | $ - | $ 88,505 | $ 88,505 |
| 5/1/2022 | $ 5,710,000 | 3.100% | $ 330,000 | $ 88,505 | $ - |
| 11/1/2022 | $ 5,380,000 | 3.100% | $ - | $ 83,390 | $ 501,895 |
| 5/1/2023 | $ 5,380,000 | 3.100% | $ 340,000 | $ 83,390 | $ - |
| 11/1/2023 | $ 5,040,000 | 3.100% | $ - | $ 78,120 | $ 501,510 |
| 5/1/2024 | $ 5,040,000 | 3.100% | $ 350,000 | $ 78,120 | $ - |
| 11/1/2024 | $ 4,690,000 | 3.100% | $ - | $ 72,695 | $ 500,815 |
| 5/1/2025 | $ 4,690,000 | 3.100% | $ 365,000 | $ 72,695 | $ - |
| 11/1/2025 | $ 4,325,000 | 3.100% | $ - | $ 67,038 | $ 504,733 |
| 5/1/2026 | $ 4,325,000 | 3.100% | $ 375,000 | $ 67,038 | $ - |
| 11/1/2026 | $ 3,950,000 | 3.100% | $ - | $ 61,225 | $ 503,263 |
| 5/1/2027 | $ 3,950,000 | 3.100% | $ 385,000 | $ 61,225 | $ - |
| 11/1/2027 | $ 3,565,000 | 3.100% | $ - | $ 55,258 | $ 501,483 |
| 5/1/2028 | $ 3,565,000 | 3.100% | $ 400,000 | $ 55,258 | $ - |
| 11/1/2028 | $ 3,165,000 | 3.100% | $ - | $ 49,058 | $ 504,315 |
| 5/1/2029 | $ 3,165,000 | 3.100% | $ 410,000 | $ 49,058 | $ - |
| 11/1/2029 | $ 2,755,000 | 3.100% | $ - | $ 42,703 | $ 501,760 |
| 5/1/2030 | $ 2,755,000 | 3.100% | $ 425,000 | $ 42,703 | $ - |
| 11/1/2030 | $ 2,330,000 | 3.100% | $ - | $ 36,115 | $ 503,818 |
| 5/1/2031 | $ 2,330,000 | 3.100% | $ 440,000 | $ 36,115 | $ - |
| 11/1/2031 | $ 1,890,000 | 3.100% | $ - | $ 29,295 | $ 505,410 |
| 5/1/2032 | $ 1,890,000 | 3.100% | $ 450,000 | $ 29,295 | $ - |
| 11/1/2032 | $ 1,440,000 | 3.100% | $ - | $ 22,320 | $ 501,615 |
| 5/1/2033 | $ 1,440,000 | 3.100% | $ 465,000 | $ 22,320 | $ - |
| 11/1/2033 | $ 975,000 | 3.100% | $ - | $ 15,113 | $ 502,433 |
| 5/1/2034 | $ 975,000 | 3.100% | $ 480,000 | $ 15,113 | $ - |
| 11/1/2034 | $ 495,000 | 3.100% | $ - | $ 7,673 | $ 502,785 |
| 5/1/2035 | $ 495,000 | 3.100% | $ 495,000 | $ 7,673 | $ 502,673 |
| Totals | | | $ 5,710,000 | $ 1,417,010 | |

# North Springs Improvement District
## Debt Service Fund - Series 2016 Special Assessment Refunding Bonds
## Parkland Golf & Country Club
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 1,221 | $ 1,221 | $ 2,442 | $ 2,500 |
| Assessments | $ 1,708,383 | $ 1,627,673 | $ 80,710 | $ 1,708,383 | $ 1,708,383 |
| Total Revenues | $ 1,712,804 | $ 1,628,894 | $ 81,931 | $ 1,710,825 | $ 1,710,883 |
| Debt Service Expenditures: | | | | | |
| Interest - 11/1 | $ 155,105 | $ 155,105 | $ - | $ 155,105 | $ 130,901 |
| Principal - 5/1 | $ 1,420,000 | $ - | $ 1,420,000 | $ 1,420,000 | $ 1,460,000 |
| Special Call - 11/1 | $ - | $ 30,000 | $ - | $ 30,000 | $ - |
| Interest - 5/1 | $ 155,105 | $ - | $ 155,105 | $ 155,105 | $ 130,901 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ 650 | $ - | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ 3,771 | $ - | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 1,734,631 | $ 189,526 | $ 1,575,105 | $ 1,764,631 | $ 1,726,224 |
| Excess Revenues | $ (21,827) | $ 1,439,368 | $ (1,493,174) | $ (53,806) | $ (15,341) |
| Beginning Fund Balance | $ 646,684 | $ 645,141 | $ - | $ 645,141 | $ 591,335 |
| Ending Fund Balance | $ 624,857 | $ 2,084,509 # | $ (1,493,174) | $ 591,335 | $ 575,993 |

| | | | |
|---|---|---|---|
| (1) Beginning Fund Balance is net of Reserve Requirement: | | Interest - 11/1/2022 | $ 106,446 |
| Beginning Fund Balance | $ 1,499,332 | Total | $ 106,446 |
| Less: Reserve Requirement | $ (854,191) | | |
| Net Beginning Fund Balance | $ 645,141 | | |

**North Springs Improvement District**
**Series 2016 Special Assessment Refunding Bonds**
**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 7,840,000 | 3.350% | $ - | $ 131,320 | $ 131,320 |
| 5/1/2022 | $ 7,840,000 | 3.350% | $ 1,460,000 | $ 131,320 | $ - |
| 11/1/2022 | $ 6,380,000 | 3.350% | $ - | $ 106,781 | $ 1,698,101 |
| 5/1/2023 | $ 6,380,000 | 3.350% | $ 1,510,000 | $ 106,781 | $ - |
| 11/1/2023 | $ 4,870,000 | 3.350% | $ - | $ 81,405 | $ 1,698,186 |
| 5/1/2024 | $ 4,870,000 | 3.350% | $ 1,560,000 | $ 81,405 | $ - |
| 11/1/2024 | $ 3,310,000 | 3.350% | $ - | $ 55,191 | $ 1,696,596 |
| 5/1/2025 | $ 3,310,000 | 3.350% | $ 1,615,000 | $ 55,191 | $ - |
| 11/1/2025 | $ 1,695,000 | 3.350% | $ - | $ 28,056 | $ 1,698,248 |
| 5/1/2026 | $ 1,695,000 | 3.350% | $ 1,670,000 | $ 28,056 | $ - |
| 11/1/2026 | $ 25,000 | 3.350% | $ - | | $ 1,698,056 |
| Totals | | | $ 7,815,000 | $ 805,508 | |

**North Springs Improvement District**
**Debt Service Fund - Heron Bay North Series 2016 Special Assessment Refunding Bonds**
**Heron Bay North**
**Fiscal Year 2022**

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,100 | $ 520 | $ 520 | $ 1,040 | $ 1,100 |
| Assessments - Tax Collector | $ 425,412 | $ 410,689 | $ 14,723 | $ 425,412 | $ 425,412 |
| Total Revenues | $ 429,512 | $ 411,209 | $ 15,243 | $ 426,452 | $ 426,512 |
| Debt Service Expenditures: | | | | | |
| ***Series 2016*** | | | | | |
| Interest - 11/1 | $ 32,723 | $ 32,723 | $ - | $ 32,723 | $ 28,455 |
| Principal - 5/1 | $ 315,000 | $ - | $ 315,000 | $ 315,000 | $ 325,000 |
| Interest - 5/1 | $ 32,723 | $ - | $ 32,723 | $ 32,723 | $ 28,455 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 1,000 | $ - | $ 1,000 | $ 1,000 | $ 1,000 |
| Trustee | $ 3,100 | $ - | $ 3,100 | $ 3,100 | $ 3,100 |
| Total Expenditures | $ 384,546 | $ 32,723 | $ 351,823 | $ 384,546 | $ 386,010 |
| | $ - | | $ - | | |
| Excess Revenues | $ 44,966 | $ 378,486 | $ (336,580) | $ 41,906 | $ 40,502 |
| Beginning Fund Balance | $ 251,245 | $ 246,444 | $ - | $ 246,444 | $ 288,350 |
| Ending Fund Balance | $ 296,211 | $ 624,930 | $ (336,580) | $ 288,350 | $ 328,852 |

(1) Beginning Fund Balance is net of Reserve Requirement:

| | |
|---|---|
| Beginning Fund Balance | $ 466,579 |
| Less: Reserve Requirement | $ (220,136) |
| Net Beginning Fund Balance | $ 246,444 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 24,051 |
| Total | $ 24,051 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 425 | $ 360 | $ 153,076.50 |
| 338 | $ 900 | $ 304,355.48 |
| | $ - | $ - |
| Gross Assessment | | $ 457,432 |
| Less: Disc. & Collections @ 7% | | $ (32,020) |
| Net Assessments | | $ 425,412 |

**North Springs Improvement District**
**Series 2016, Heron Bay North Special Assessments Refunding Bonds**
**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 2,100,000 | 2.710% | $ - | $ 28,455 | $ 28,455 |
| 5/1/2022 | $ 2,100,000 | 2.710% | $ 325,000 | $ 28,455 | |
| 11/1/2022 | $ 1,775,000 | 2.710% | $ - | $ 24,051 | $ 377,506 |
| 5/1/2023 | $ 1,775,000 | 2.710% | $ 335,000 | $ 24,051 | |
| 11/1/2023 | $ 1,440,000 | 2.710% | $ - | $ 19,512 | $ 378,563 |
| 5/1/2024 | $ 1,440,000 | 2.710% | $ 345,000 | $ 19,512 | |
| 11/1/2024 | $ 1,095,000 | 2.710% | $ - | $ 14,837 | $ 379,349 |
| 5/1/2025 | $ 1,095,000 | 2.710% | $ 355,000 | $ 14,838 | |
| 11/1/2025 | $ 740,000 | 2.710% | $ - | $ 14,837 | $ 384,675 |
| 5/1/2026 | $ 740,000 | 2.710% | $ 365,000 | $ 10,027 | |
| 11/1/2026 | $ 375,000 | 2.710% | $ - | $ 10,027 | $ 385,054 |
| 5/1/2027 | $ 375,000 | 2.710% | $ 375,000 | $ 5,081 | |
| Totals | | | $ 2,100,000 | $ 213,684 | |

# North Springs Improvement District
## Debt Service Fund - Series 2017 Special Assessment Bonds
## Assessment Area C
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 22 | $ 22 | $ 44 | $ 100 |
| Assessments | $ 672,552 | $ 655,587 | $ 16,965 | $ 672,552 | $ 672,552 |
| Total Revenues | $ 676,973 | $ 655,609 | $ 16,987 | $ 672,596 | $ 672,652 |
| Debt Service Expenditures: | | | | | |
| Interest 11/1 | $ 185,413 | $ 185,413 | $ - | $ 185,413 | $ 180,075 |
| Interest 5/1 | $ 185,413 | $ - | $ 185,413 | $ 185,413 | $ 180,075 |
| Principal | $ 305,000 | $ - | $ 305,000 | $ 305,000 | $ 315,000 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ - | $ 650 | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ - | $ 3,771 | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 680,247 | $ 185,413 | $ 494,834 | $ 680,247 | $ 679,571 |
| Excess Revenues | $ (3,274) | $ 470,196 | $ (477,847) | $ (7,651) | $ (6,919) |
| Beginning Fund Balance | $ 232,054 | $ 231,061 | $ - | $ 231,061 | $ 223,411 |
| Ending Fund Balance | $ 228,780 | $ 701,258 | $ (477,847) | $ 223,411 | $ 216,492 |

| Beginning Fund Balance is net of Reserve Requirement: | |
|---|---|
| Beginning Fund Balance | $ 567,337 |
| Less: Reserve Requirement | $ (336,275) |
| Net Beginning Fund Balance | $ 231,061 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 174,563 |
| Total | $ 174,563 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 596 | $ 1,213 | $ 723,174 |
| Gross Assessment | | $ 723,174 |
| Less: Disc. & Collections @ 7% | | $ (50,622) |
| Net Assessments | | $ 672,552 |

**North Springs Improvement District**
**Series 2017, Special Assessment Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 11/1/2021 | $ 7,765,000 | $ - | $ 180,075 | $ 180,075 |
| 5/1/2022 | $ 7,765,000 | $ 315,000 | $ 180,075 | |
| 11/1/2022 | $ 7,450,000 | $ - | $ 174,563 | $ 849,713 |
| 5/1/2023 | $ 7,450,000 | $ 325,000 | $ 174,563 | |
| 11/1/2023 | $ 7,125,000 | $ - | $ 168,875 | $ 843,000 |
| 5/1/2024 | $ 7,125,000 | $ 340,000 | $ 168,875 | |
| 11/1/2024 | $ 6,785,000 | $ - | $ 162,075 | $ 839,825 |
| 5/1/2025 | $ 6,785,000 | $ 355,000 | $ 162,075 | |
| 11/1/2025 | $ 6,430,000 | $ - | $ 154,975 | $ 834,125 |
| 5/1/2026 | $ 6,430,000 | $ 370,000 | $ 154,975 | |
| 11/1/2026 | $ 6,060,000 | $ - | $ 147,575 | $ 827,525 |
| 5/1/2027 | $ 6,060,000 | $ 385,000 | $ 147,575 | |
| 11/1/2027 | $ 5,675,000 | $ - | $ 139,875 | $ 820,025 |
| 5/1/2028 | $ 5,675,000 | $ 400,000 | $ 139,875 | |
| 11/1/2028 | $ 5,275,000 | $ - | $ 131,875 | $ 811,625 |
| 5/1/2029 | $ 5,275,000 | $ 415,000 | $ 131,875 | |
| 11/1/2029 | $ 4,860,000 | $ - | $ 121,500 | $ 800,250 |
| 5/1/2030 | $ 4,860,000 | $ 440,000 | $ 121,500 | |
| 11/1/2030 | $ 4,420,000 | $ - | $ 110,500 | $ 793,500 |
| 5/1/2031 | $ 4,420,000 | $ 460,000 | $ 110,500 | |
| 11/1/2031 | $ 3,960,000 | $ - | $ 99,000 | $ 780,000 |
| 5/1/2032 | $ 3,960,000 | $ 485,000 | $ 99,000 | |
| 11/1/2032 | $ 3,475,000 | $ - | $ 86,875 | $ 769,875 |
| 5/1/2033 | $ 3,475,000 | $ 510,000 | $ 86,875 | |
| 11/1/2033 | $ 2,965,000 | $ - | $ 74,125 | $ 757,875 |
| 5/1/2034 | $ 2,965,000 | $ 535,000 | $ 74,125 | |
| 11/1/2034 | $ 2,430,000 | $ - | $ 60,750 | $ 744,000 |
| 5/1/2035 | $ 2,430,000 | $ 565,000 | $ 60,750 | |
| 11/1/2035 | $ 1,865,000 | $ - | $ 46,625 | $ 733,125 |
| 5/1/2036 | $ 1,865,000 | $ 590,000 | $ 46,625 | |
| 11/1/2036 | $ 1,275,000 | $ - | $ 31,875 | $ 715,125 |
| 5/1/2037 | $ 1,275,000 | $ 620,000 | $ 31,875 | |
| 11/1/2037 | $ 655,000 | $ - | $ 16,375 | $ 700,125 |
| 5/1/2038 | $ 655,000 | $ 655,000 | $ 16,375 | |
| 11/1/2038 | $ - | $ - | $ - | $ 687,750 |
| Totals | | $ 7,765,000 | $ 3,815,025 | |

# North Springs Improvement District
## Debt Service Fund - Series 2017 Water Management Bonds
## Unit Area C
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 15 | $ 15 | $ 30 | $ 100 |
| Assessments | $ 435,503 | $ 424,521 | $ 10,982 | $ 435,503 | $ 435,503 |
| Total Revenues | $ 439,924 | $ 424,537 | $ 10,997 | $ 435,534 | $ 435,603 |
| Debt Service Expenditures: | | | | | |
| Interest 11/1 | $ 217,750 | $ 217,750 | $ - | $ 217,750 | $ 217,750 |
| Interest 5/1 | $ 217,750 | $ - | $ 217,750 | $ 217,750 | $ 217,750 |
| Principal | $ - | $ - | $ - | $ - | $ - |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ 700 | $ - | $ 700 | $ 650 |
| Trustee | $ 3,771 | $ 3,717 | $ - | $ 3,717 | $ 3,771 |
| Total Expenditures | $ 439,921 | $ 222,167 | $ 217,750 | $ 439,917 | $ 439,921 |
| Excess Revenues | $ 3 | $ 202,369 | $ (206,753) | $ (4,384) | $ (4,318) |
| Beginning Fund Balance | $ 222,846 | $ 217,740 | $ - | $ 217,740 | $ 213,357 |
| Ending Fund Balance | $ 222,849 | $ 420,110 | $ (206,753) | $ 213,357 | $ 209,039 |

| Beginning Fund Balance is net of Reserve Requirement: | |
|---|---|
| Beginning Fund Balance | $ 462,297 |
| Less: Reserve Requirement | $ (244,556) |
| Net Beginning Fund Balance | $ 217,740 |

| | |
|---|---|
| Interest - 11/1/2022 | $ 217,750 |
| Total | $ 217,750 |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 596 | $ 786 | $ 468,283 |
| Gross Assessment | | $ 468,283 |
| Less: Disc. & Collections @ 7% | | $ (32,780) |
| Net Assessments | | $ 435,503 |

**North Springs Improvement District**
**Series 2017, Water Management Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 11/1/2021 | $ 8,710,000 | $ - | $ 217,750 | $ 217,750 |
| 5/1/2022 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2022 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2023 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2023 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2024 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2024 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2025 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2025 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2026 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2026 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2027 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2027 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2028 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2028 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2029 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2029 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2030 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2030 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2031 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2031 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2032 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2032 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2033 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2033 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2034 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2034 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2035 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2035 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2036 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2036 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2037 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2037 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2038 | $ 8,710,000 | $ - | $ 217,750 | |
| 11/1/2038 | $ 8,710,000 | $ - | $ 217,750 | $ 435,500 |
| 5/1/2039 | $ 8,710,000 | $ 690,000 | $ 217,750 | |
| 11/1/2039 | $ 8,020,000 | | $ 200,500 | $ 1,108,250 |
| 5/1/2040 | $ 8,020,000 | $ 725,000 | $ 200,500 | |
| 11/1/2040 | $ 7,295,000 | | $ 182,375 | $ 1,107,875 |

**North Springs Improvement District**
**Series 2017, Water Management Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 5/1/2041 | $ 7,295,000 | $ 760,000 | $ 182,375 | |
| 11/1/2041 | $ 6,535,000 | | $ 163,375 | $ 1,105,750 |
| 5/1/2042 | $ 6,535,000 | $ 800,000 | $ 163,375 | |
| 11/1/2042 | $ 5,735,000 | | $ 143,375 | $ 1,106,750 |
| 5/1/2043 | $ 5,735,000 | $ 840,000 | $ 143,375 | |
| 11/1/2043 | $ 4,895,000 | | $ 122,375 | $ 1,105,750 |
| 5/1/2044 | $ 4,895,000 | $ 885,000 | $ 122,375 | |
| 11/1/2044 | $ 4,010,000 | | $ 100,250 | $ 1,107,625 |
| 5/1/2045 | $ 4,010,000 | $ 930,000 | $ 100,250 | |
| 11/1/2045 | $ 3,080,000 | | $ 77,000 | $ 1,107,250 |
| 5/1/2046 | $ 3,080,000 | $ 975,000 | $ 77,000 | |
| 11/1/2046 | $ 2,105,000 | | $ 52,625 | $ 1,104,625 |
| 5/1/2047 | $ 2,105,000 | $ 1,025,000 | $ 52,625 | |
| 11/1/2047 | $ 1,080,000 | | $ 27,000 | $ 1,104,625 |
| 5/1/2048 | $ 1,080,000 | $ 1,080,000 | $ 27,000 | |
| 11/1/2048 | $ - | | $ - | $ 1,107,000 |
| Totals | | $ 8,710,000 | $ 9,976,750 | |

# North Springs Improvement District
## Debt Service Fund - Series 2018 (Pump Station No. 3) Special Assessment Bonds
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 6 | $ 6 | $ 12 | $ 100 |
| Assessments | $ 246,950 | $ 241,801 | $ 5,149 | $ 246,950 | $ 246,950 |
| Total Revenues | $ 251,371 | $ 241,807 | $ 5,155 | $ 246,962 | $ 247,050 |
| Debt Service Expenditures: | | | | | |
| Interest 11/1 | $ 67,328 | $ 67,328 | $ - | $ 67,328 | $ 65,265 |
| Interest 5/1 | $ 67,328 | $ - | $ 67,328 | $ 67,328 | $ 65,265 |
| Principal | $ 110,000 | $ - | $ 110,000 | $ 110,000 | $ 115,000 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ - | $ 650 | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ - | $ 3,771 | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 249,077 | $ 67,328 | $ 181,749 | $ 249,077 | $ 249,951 |
| Excess Revenues | $ 2,294 | $ 174,480 | $ (176,594) | $ (2,114) | $ (2,901) |
| Beginning Fund Balance | $ 68,226 | $ 67,957 | $ - | $ 67,957 | $ 65,843 |
| Ending Fund Balance | $ 70,520 | $ 242,437 | $ (176,594) | $ 65,843 | $ 62,942 |

| | | | |
|---|---|---|---|
| Beginning Fund Balance is net of Reserve Requirement: | | Interest - 11/1/2022 | $ 63,109 |
| Beginning Fund Balance | $ 129,695 | Total | $ 63,109 |
| Less: Reserve Requirement | $ (61,738) | | |
| Net Beginning Fund Balance | $ 67,957 | | |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 588 | $ 151 | $ 88,991 |
| 596 | $ 151 | $ 90,202 |
| 552 | $ 151 | $ 83,542 |
| 10.5 Acres | $ 267 | $ 2,804 |
| Gross Assessment | | $ 265,538 |
| Less: Disc. & Collections @ 7% | | $ (18,588) |
| Net Assessments | | $ 246,950 |

**North Springs Improvement District**
**Series 2018 Special Assessment Bonds**
**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 2,850,000 | | $ - | $ 65,265 | $ 65,265 |
| 5/1/2022 | $ 2,850,000 | 3.750% | $ 115,000 | $ 65,265 | $ - |
| 11/1/2022 | $ 2,735,000 | | $ - | $ 63,109 | $ 243,374 |
| 5/1/2023 | $ 2,735,000 | 3.750% | $ 120,000 | $ 63,109 | $ - |
| 11/1/2023 | $ 2,615,000 | | $ - | $ 60,859 | $ 243,968 |
| 5/1/2024 | $ 2,615,000 | 4.350% | $ 125,000 | $ 60,859 | $ - |
| 11/1/2024 | $ 2,490,000 | | $ - | $ 58,140 | $ 243,999 |
| 5/1/2025 | $ 2,490,000 | 4.350% | $ 130,000 | $ 58,140 | $ - |
| 11/1/2025 | $ 2,360,000 | | $ - | $ 55,313 | $ 243,453 |
| 5/1/2026 | $ 2,360,000 | 4.350% | $ 135,000 | $ 55,313 | $ - |
| 11/1/2026 | $ 2,225,000 | | $ - | $ 52,376 | $ 242,689 |
| 5/1/2027 | $ 2,225,000 | 4.350% | $ 140,000 | $ 52,376 | $ - |
| 11/1/2027 | $ 2,085,000 | | $ - | $ 49,331 | $ 241,708 |
| 5/1/2028 | $ 2,085,000 | 4.350% | $ 150,000 | $ 49,331 | $ - |
| 11/1/2028 | $ 1,935,000 | | $ - | $ 46,069 | $ 245,400 |
| 5/1/2029 | $ 1,935,000 | 4.650% | $ 155,000 | $ 46,069 | $ - |
| 11/1/2029 | $ 1,780,000 | | $ - | $ 42,465 | $ 243,534 |
| 5/1/2030 | $ 1,780,000 | 4.650% | $ 165,000 | $ 42,465 | $ - |
| 11/1/2030 | $ 1,615,000 | | $ - | $ 38,629 | $ 246,094 |
| 5/1/2031 | $ 1,615,000 | 4.650% | $ 170,000 | $ 38,629 | $ - |
| 11/1/2031 | $ 1,445,000 | | $ - | $ 34,676 | $ 243,305 |
| 5/1/2032 | $ 1,445,000 | 4.650% | $ 180,000 | $ 34,676 | $ - |
| 11/1/2032 | $ 1,265,000 | | $ - | $ 30,491 | $ 245,168 |
| 5/1/2033 | $ 1,265,000 | 4.650% | $ 185,000 | $ 30,491 | $ - |
| 11/1/2033 | $ 1,080,000 | | $ - | $ 26,190 | $ 241,681 |
| 5/1/2034 | $ 1,080,000 | 4.850% | $ 195,000 | $ 26,190 | $ - |
| 11/1/2034 | $ 885,000 | | $ - | $ 21,461 | $ 242,651 |
| 5/1/2035 | $ 885,000 | 4.850% | $ 205,000 | $ 21,461 | $ - |
| 11/1/2035 | $ 680,000 | | $ - | $ 16,490 | $ 242,951 |
| 5/1/2036 | $ 680,000 | 4.850% | $ 215,000 | $ 16,490 | $ - |
| 11/1/2036 | $ 465,000 | | $ - | $ 11,276 | $ 242,766 |
| 5/1/2037 | $ 465,000 | 4.850% | $ 225,000 | $ 11,276 | $ - |
| 11/1/2037 | $ 240,000 | | $ - | $ 5,820 | $ 242,096 |
| 5/1/2038 | $ 240,000 | 4.850% | $ 240,000 | $ 5,820 | $ - |
| 11/1/2038 | $ - | | $ - | | $ 245,820 |
| Totals | | | $ 2,850,000 | $ 1,355,920 | |

# North Springs Improvement District
## Debt Service Fund - Parkland Bay Series 2018 Special Assessment Bonds
## Fiscal Year 2022

| Description | Adopted Budget Fiscal Year 2021 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 14 | $ 14 | $ 28 | $ 100 |
| Assessments | $ 545,702 | $ 537,165 | $ 8,537 | $ 545,702 | $ 545,702 |
| Total Revenues | $ 550,123 | $ 537,179 | $ 8,551 | $ 545,730 | $ 545,802 |
| Debt Service Expenditures: | | | | | |
| Interest 11/1 | $ 154,863 | $ 154,766 | $ - | $ 154,766 | $ 150,116 |
| Interest 5/1 | $ 154,863 | $ - | $ 154,863 | $ 154,863 | $ 150,116 |
| Principal | $ 240,000 | $ - | $ 240,000 | $ 240,000 | $ 250,000 |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ - | $ 650 | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ - | $ 3,771 | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 554,147 | $ 154,766 | $ 399,284 | $ 554,050 | $ 554,653 |
| Excess Revenues | $ (4,024) | $ 382,414 | $ (390,733) | $ (8,319) | $ (8,851) |
| Beginning Fund Balance | $ 187,894 | $ 183,088 | $ - | $ 183,088 | $ 174,769 |
| Ending Fund Balance | $ 183,870 | $ 565,502 | $ (390,733) | $ 174,769 | $ 165,918 |

| | | | |
|---|---|---|---|
| Beginning Fund Balance is net of Reserve Requirement: | | Interest - 11/1/2022 | $ 145,272 |
| Beginning Fund Balance | $ 468,457 | Total | $ 145,272 |
| Less: Reserve Requirement | $ (285,369) | | |
| Net Beginning Fund Balance | $ 183,088 | | |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 552 | $ 1,063 | $ 586,776 |
| Gross Assessment | | $ 586,776 |
| Less: Disc. & Collections @ 7% | | $ (41,074) |
| Net Assessments | | $ 545,702 |

**North Springs Improvement District**
**Series 2018 Parkland Bay Special Assessment Bonds**
**Amortization Schedule**

| Date | Balance | Coupon | Principal | Interest | Annual |
|---|---|---|---|---|---|
| 11/1/2021 | $ 6,450,000 | | $ - | $ 150,116 | $ 150,116 |
| 5/1/2022 | $ 6,450,000 | 3.875% | $ 250,000 | $ 150,116 | $ - |
| 11/1/2022 | $ 6,200,000 | | $ - | $ 145,272 | $ 545,388 |
| 5/1/2023 | $ 6,200,000 | 3.875% | $ 255,000 | $ 145,272 | $ - |
| 11/1/2023 | $ 5,945,000 | | $ - | $ 140,331 | $ 540,603 |
| 5/1/2024 | $ 5,945,000 | 4.250% | $ 270,000 | $ 140,331 | $ - |
| 11/1/2024 | $ 5,675,000 | | $ - | $ 134,594 | $ 544,925 |
| 5/1/2025 | $ 5,675,000 | 4.250% | $ 280,000 | $ 134,594 | $ - |
| 11/1/2025 | $ 5,395,000 | | $ - | $ 128,644 | $ 543,238 |
| 5/1/2026 | $ 5,395,000 | 4.250% | $ 290,000 | $ 128,644 | $ - |
| 11/1/2026 | $ 5,105,000 | | $ - | $ 122,481 | $ 541,125 |
| 5/1/2027 | $ 5,105,000 | 4.250% | $ 305,000 | $ 122,481 | $ - |
| 11/1/2027 | $ 4,800,000 | | $ - | $ 116,000 | $ 543,481 |
| 5/1/2028 | $ 4,800,000 | 4.875% | $ 320,000 | $ 116,000 | $ - |
| 11/1/2028 | $ 4,480,000 | | $ - | $ 109,200 | $ 545,200 |
| 5/1/2029 | $ 4,480,000 | 4.875% | $ 335,000 | $ 109,200 | $ - |
| 11/1/2029 | $ 4,145,000 | | | $ 101,034 | $ 545,234 |
| 5/1/2030 | $ 4,145,000 | 4.875% | $ 350,000 | $ 101,034 | $ - |
| 11/1/2030 | $ 3,795,000 | | $ - | $ 92,503 | $ 543,538 |
| 5/1/2031 | $ 3,795,000 | 4.875% | $ 365,000 | $ 92,503 | $ - |
| 11/1/2031 | $ 3,430,000 | | $ - | $ 83,606 | $ 541,109 |
| 5/1/2032 | $ 3,430,000 | 4.875% | $ 385,000 | $ 83,606 | $ - |
| 11/1/2032 | $ 3,045,000 | | $ - | $ 74,222 | $ 542,828 |
| 5/1/2033 | $ 3,045,000 | 4.875% | $ 405,000 | $ 74,222 | $ - |
| 11/1/2033 | $ 2,640,000 | | $ - | $ 64,350 | $ 543,572 |
| 5/1/2034 | $ 2,640,000 | 4.875% | $ 425,000 | $ 64,350 | $ - |
| 11/1/2034 | $ 2,215,000 | | $ - | $ 53,991 | $ 543,341 |
| 5/1/2035 | $ 2,215,000 | 4.875% | $ 445,000 | $ 53,991 | $ - |
| 11/1/2035 | $ 1,770,000 | | $ - | $ 43,144 | $ 542,134 |
| 5/1/2036 | $ 1,770,000 | 4.875% | $ 470,000 | $ 43,144 | $ - |
| 11/1/2036 | $ 1,300,000 | | $ - | $ 31,688 | $ 544,831 |
| 5/1/2037 | $ 1,300,000 | 4.875% | $ 490,000 | $ 31,688 | $ - |
| 11/1/2037 | $ 810,000 | | $ - | $ 19,744 | $ 541,431 |
| 5/1/2038 | $ 810,000 | 4.875% | $ 810,000 | $ 19,744 | $ - |
| 11/1/2038 | $ - | | $ - | | $ 829,744 |
| Totals | | | $ 6,450,000 | $ 3,221,838 | |

# North Springs Improvement District
## Debt Service Fund - Parkland Bay Series 2018 Water Managment Bonds
## Fiscal Year 2022

| Description | Adopted Budge Fiscal Year 202 | Actual Thru 3/31/21 | Projected Next 6 Months | Projected Actual 9/30/21 | Proposed Budget Fiscal Year 2022 |
|---|---|---|---|---|---|
| Revenues: | | | | | |
| Interest Income | $ 4,421 | $ 19 | $ 19 | $ 38 | $ 100 |
| Assessments | $ 403,255 | $ 397,157 | $ 6,098 | $ 403,255 | $ 403,255 |
| Total Revenues | $ 407,676 | $ 397,176 | $ 6,117 | $ 403,293 | $ 403,355 |
| Debt Service Expenditures: | | | | | |
| Interest 11/1 | $ 201,375 | $ 201,375 | $ - | $ 201,375 | $ 201,375 |
| Interest 5/1 | $ 201,375 | $ - | $ 201,375 | $ 201,375 | $ 201,375 |
| Transfer Out | $ - | $ - | $ - | $ - | $ - |
| Other Debt Service Expenditures: | | | | | |
| Arbitrage Rebate | $ 650 | $ 650 | $ - | $ 650 | $ 650 |
| Trustee | $ 3,771 | $ - | $ 3,771 | $ 3,771 | $ 3,771 |
| Total Expenditures | $ 407,171 | $ 202,025 | $ 205,146 | $ 407,171 | $ 407,171 |
| Excess Revenues | $ 505 | $ 195,151 | $ (199,029) | $ (3,878) | $ (3,816) |
| Beginning Fund Balance | $ 220,580 | $ 215,604 | $ - | $ 215,604 | $ 211,727 |
| Ending Fund Balance | $ 221,085 | $ 410,756 | $ (199,029) | $ 211,727 | $ 207,911 |

| | | | |
|---|---|---|---|
| Beginning Fund Balance is net of Reserve Requirement: | | Interest - 11/1/2022 | $ 201,375 |
| Beginning Fund Balance | $ 732,149 | Total | $ 201,375 |
| Less: Reserve Requirement | $ (516,545) | | |
| Net Beginning Fund Balance | $ 215,604 | | |

| Units | Gross Per Unit | Total Gross Assessment |
|---|---|---|
| 552 | $ 786 | $ 433,607 |
| Gross Assessment | | $ 433,607 |
| Less: Disc. & Collections @ 7% | | $ (30,352) |
| Net Assessments | | $ 403,255 |

**North Springs Improvement District**
**Parkland Bay Series 2018 Water Management Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 11/1/2021 | $ 8,055,000 | $ - | $ 201,375 | $ 201,375 |
| 5/1/2022 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2022 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2023 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2023 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2024 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2024 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2025 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2025 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2026 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2026 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2027 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2027 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2028 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2028 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2029 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2029 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2030 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2030 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2031 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2031 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2032 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2032 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2033 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2033 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2034 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2034 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2035 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2035 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2036 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2036 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2037 | $ 8,055,000 | $ - | $ 201,375 | |

**North Springs Improvement District**
**Parkland Bay Series 2018 Water Management Bonds**
**Amortization Schedule**

| Date | Balance | Principal | Interest | Annual |
|---|---|---|---|---|
| 11/1/2037 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2038 | $ 8,055,000 | $ - | $ 201,375 | |
| 11/1/2038 | $ 8,055,000 | $ - | $ 201,375 | $ 402,750 |
| 5/1/2039 | $ 8,055,000 | $ 635,000 | $ 201,375 | |
| 11/1/2039 | $ 7,420,000 | $ - | $ 185,750 | $ 1,022,125 |
| 5/1/2040 | $ 7,420,000 | $ 670,000 | $ 185,750 | |
| 11/1/2040 | $ 6,750,000 | $ - | $ 168,750 | $ 1,024,500 |
| 5/1/2041 | $ 6,750,000 | $ 705,000 | $ 168,750 | |
| 11/1/2041 | $ 6,045,000 | $ - | $ 151,125 | $ 1,024,875 |
| 5/1/2042 | $ 6,045,000 | $ 740,000 | $ 151,125 | |
| 11/1/2042 | $ 5,305,000 | $ - | $ 132,625 | $ 1,023,750 |
| 5/1/2043 | $ 5,305,000 | $ 775,000 | $ 132,625 | |
| 11/1/2043 | $ 4,530,000 | $ - | $ 113,250 | $ 1,020,875 |
| 5/1/2044 | $ 4,530,000 | $ 815,000 | $ 113,250 | |
| 11/1/2044 | $ 3,715,000 | $ - | $ 92,875 | $ 1,021,125 |
| 5/1/2045 | $ 3,715,000 | $ 860,000 | $ 92,875 | |
| 11/1/2045 | $ 2,855,000 | $ - | $ 71,375 | $ 1,024,250 |
| 5/1/2046 | $ 2,855,000 | $ 905,000 | $ 71,375 | |
| 11/1/2046 | $ 1,950,000 | $ - | $ 48,750 | $ 1,025,125 |
| 5/1/2047 | $ 1,950,000 | $ 950,000 | $ 48,750 | |
| 11/1/2047 | $ 1,000,000 | $ - | $ 25,000 | $ 1,023,750 |
| 5/1/2048 | $ 1,000,000 | $ 1,000,000 | $ 25,000 | |
| 11/1/2048 | $ - | | $ - | $ 1,025,000 |
| Totals | | $ 8,055,000 | $ 9,228,500 | |